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Comparative Analysis Of Financial Performance Of Sharia Banks And Conventional Banks In Indonesia

Analisis Perbandingan Kinerja Keuangan Bank Syariah dan Bank Konvensional di Indonesia

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ABSTRACT

The development of the banking system in Indonesia has shown significant dynamics through the implementation of a dual banking system consisting of Islamic banks and conventional banks. Differences in operational principles between the two banking systems influence financial performance, profitability, capital stability, and risk management within each banking institution. An analysis comparing financial performance is important to provide an overview of the effectiveness and competitiveness of Islamic and conventional banks in supporting national economic stability. This study employed a qualitative descriptive method using a literature review approach through secondary data obtained from financial reports, scientific journals, and related references during the 2019–2023 period. The indicators used include Return on Assets (ROA), Return on Equity (ROE), Capital Adequacy Ratio (CAR), Non-Performing Financing/Loan (NPF/NPL), and Financing to Deposit Ratio (FDR) and Loan to Deposit Ratio (LDR). The results indicate that conventional banks have higher profitability levels than Islamic banks, particularly in ROA and ROE ratios, due to larger business scales, diversified income sources, and more efficient operational management. On the other hand, Islamic banks demonstrate better capital stability and risk management through relatively higher CAR ratios and more stable control of non-performing financing. In addition, Islamic banks show promising growth potential, especially in MSME financing and profit-sharing-based financing sectors. Strengthening financial literacy, service digitalization, and optimizing risk management are essential strategies to improve competitiveness and ensure the sustainability of the banking sector in Indonesia.

Keywords: *Sharia Bank, Conventional Bank, Financial Performance*

ABSTRAK

Perkembangan sistem perbankan di Indonesia menunjukkan dinamika yang signifikan melalui penerapan dual banking system yang terdiri atas bank syariah dan bank konvensional. Perbedaan prinsip operasional antara kedua jenis bank tersebut memengaruhi kinerja keuangan, tingkat profitabilitas, stabilitas modal, serta manajemen risiko yang dimiliki masing-masing lembaga perbankan. Analisis terhadap perbandingan kinerja keuangan menjadi penting untuk memberikan gambaran mengenai efektivitas dan daya saing bank syariah maupun bank konvensional dalam mendukung stabilitas ekonomi nasional. Kajian ini menggunakan metode deskriptif kualitatif dengan pendekatan studi literatur melalui pemanfaatan data sekunder berupa laporan keuangan, jurnal ilmiah, serta berbagai referensi terkait periode 2019–2023. Indikator yang digunakan meliputi Return on Assets (ROA), Return on Equity (ROE), Capital Adequacy Ratio (CAR), Non-Performing Financing/Loan (NPF/NPL), serta Financing to Deposit Ratio (FDR) dan Loan to Deposit Ratio (LDR). Hasil analisis menunjukkan bahwa bank konvensional memiliki tingkat profitabilitas yang lebih tinggi dibandingkan bank syariah, terutama pada rasio ROA dan ROE, karena didukung oleh skala usaha yang lebih besar, diversifikasi pendapatan, dan efisiensi operasional yang lebih baik. Di sisi lain, bank syariah menunjukkan tingkat stabilitas modal dan manajemen risiko yang relatif lebih baik melalui rasio CAR yang tinggi dan pengendalian pembiayaan bermasalah yang lebih stabil. Selain itu, bank syariah memiliki potensi pertumbuhan yang cukup menjanjikan, khususnya pada sektor pembiayaan UMKM dan pembiayaan berbasis prinsip bagi

hasil. Penguatan literasi keuangan, digitalisasi layanan, dan optimalisasi manajemen risiko menjadi langkah penting untuk meningkatkan daya saing dan keberlanjutan sektor perbankan di Indonesia.
Kata Kunci: *Bank Syariah, Bank Konvensional, Kinerja Keuangan, Profitabilitas, Stabilitas Risiko.*

Introduction

Development industry banking in Indonesia shows significant dynamics in two decades last. System banking national moment This use *dual banking system*, namely system banking conventional and Islamic banking that is running in a way side by side Existence second system This give alternative for public in choose service finance in accordance with needs and principles that are believed in. In one side, conventional bank has long been strength for system finance national with mechanism interest- based. On the other hand , Islamic banks are present with principle for results , fair , prohibition usury , gharar , and maysir as runway its operations (Gina Putri Awaliah et al., 2025a)

The development of Islamic banks in Indonesia is not let go from the establishment of Bank Muamalat Indonesia as the first Islamic bank in 1991. Since moment that, industry Islamic banking continues experience growth, good from side amount institutions, assets, networks agencies, as well as products offered. Strengthening regulations through The Financial Services Authority (OJK) and Bank Indonesia are also one of the factor important in push stability and development industry banking , both sharia and conventional (Angelina Rolas Olivia Naibaho et al., 2024)

In a way general, conventional banks Still dominate banking market share national from in terms of total assets, third party funds third, and distribution credit. However, Islamic banks show trend relative growth stable, especially after the merger of several state-owned Islamic banks into Bank Syariah Indonesia in 2021. This merger become base important in effort increase Power Islamic banking competition at the international level national both local and global (Gina Putri Awaliah et al., 2025b)

Although second the type of bank own the same goal, namely collecting and distributing public funds as well as support growth economy, there is difference fundamental in principle operational, structure financing, as well as mechanism management risk. Difference This potential influence performance financial performance of each bank. is one of the indicator important for evaluate level health , efficiency, profitability, and bank's ability to guard stability operational ratios. finance such as Return on Assets (ROA), Return on Equity (ROE), Capital Adequacy Ratio (CAR), Non-Performing Financing/Loan (NPF/NPL), and Financing to Deposit Ratio (FDR) or Loan to Deposit Ratio (LDR) are often used For measure and compare performance banking (Tika & Hari Karyadi, 2025)

In context competition an increasingly growing industry strict as well as demands increasing transparency and accountability height, analysis comparison performance finance between Islamic banks and conventional banks become important for conducted. Research This No only in accordance for academics in develop literature about *dual banking system,* but also for regulators, investors and the public as base taking decision. In addition , the results study can give description empirical about to what extent is Islamic banking able to compete? with conventional banks in aspect performance finance (Ash-Shiddiqy, 2023)

Based on description said, research about Analysis Comparison of the Financial Performance of Islamic Banks and Conventional Banks in Indonesia relevant and strategic for conducted. Research This expected can give contribution scientific in understand difference and equality performance second system banking mentioned, as well as give recommendation for development industry banking more national inclusive, stable and sustainable.

Research Methods

Study This use study qualitative descriptive, because the research will describe solution the problem being investigated for get related answers opinion, response or perception somebody so that explanation will decomposed in writing. For support study descriptive this method studies literature conducted by the author. Literature study is series related activities with collecting library data, reading, taking notes as well as manage material selection library just without need research field. Literature study is step beginning collecting data, searching for data in the form of information through documents, both written, photos, images, and document electronics that can support in the research process. For complete study This is the data source used is secondary data. Primary data sources are data that originate from from hand First or direct from subject. In this paper source of primary data obtained is related books that discuss about ratio finance used For measure and compare performance banking (Sa'adah et al., 2024)

Results and discussion

Study This analyze performance Islamic banking and conventional banking in Indonesia are under the control of the Financial Services Authority . The sample of Islamic banks includes national Islamic commercial banks , including Bank Syariah Indonesia as the largest Islamic bank. post -merger. Meanwhile that , conventional bank samples includes commercial banks national which has asset biggest and consistent publish report finance annual period research (2019–2023) selected For describe condition before , during , and after COVID-19 pandemic to see resilience of each type *of* bank to pressure economy .

Analysis Results Ratio Profitability

1. Return on Assets (ROA)

Analysis results show that on average, conventional banks own higher ROA value tall compared to Islamic banks. This is show that conventional banking capabilities in produce profit of total assets relatively more optimal. High ROA in conventional banks indicates that management asset has done in a way efficient so that capable produce maximum profit from each unit of assets owned . (Norfa A. Yusuf et al., 2024)

Difference This can caused by several factors . First , the scale more conventional bank assets big allows the occurrence of economies of scale, so that cost operational per unit can pressured and profit margins become more high . Second , diversification products and sources more income wide like income interest- based , non-interest income , and treasury services provide contribution significant to profit clean . Third , efficiency more operational ripe Because more experience long in industry banking participate support optimization management assets . In addition , the structure conventional bank income that is based on interest tends to give more income stable and predictable in term short . This is different with Islamic banks that use it scheme for results , where the level profits are highly dependent on performance business customers and conditions sector real . Consequently , fluctuations profits in Islamic banks can more tall so that influence ROA value . However thus , in a number of year Lastly , the ROA of Islamic banks shows trend quite an improvement significant . Increase This especially seen post consolidation industry and strengthening structure capital , including after the formation of Bank Syariah Indonesia which encourages efficiency operational as well as optimization asset productive . Improved governance , increased quality financing , as well as digitalization strategies services also participate contribute to improvement profitability of Islamic banks. With however , although in a way conventional bank aggregate Still superior in ROA ratio , Islamic banks show potential positive and competitive growth . In term long , if efficiency and scale business Keep going increasing , the ROA gap between Islamic banks and conventional banks potential the more narrow (Beck et al., 2013)

2. Return on Equity (ROE)

of conventional banks tend more tall compared to Islamic banks. This is show that level return to shareholders' capital share more large in conventional banks . The high ROE reflect ability management in utilize funds originating from from capital owners to produce profit clean optimally . With structure more income stable and scalable large businesses , conventional banks capable create level relative returns consistent for investors. In addition , conventional banks generally own diversification portfolio credit and instruments more investment wide , so that risk can spread with more good and profit margin can maximized . Efficiency operational as well as control higher costs structured also participate contribute to height level return equity the . However , the increase in ROE in Islamic banks shows existence repair performance management in manage capital effectively productive . Increase this is also influenced by growth financing based for results that are starting give contribution significant to profit clean . Financing scheme like mudharabah and musyarakah give potential competitive advantage when sector real experience growth positive (Johnes et al., 2014)

Beside that , strengthening structure capitalization and consolidation industry , in particular after the formation of Bank Syariah Indonesia, also push efficiency use of capital and improvement scale economy . With more assets and capital large , Islamic banks have more capacity wide For do expansion financing and increasing income operational . However Thus , ROE fluctuations in Islamic banks are relatively more sensitive to condition economy macro Because characteristics system for results that are highly dependent on performance business customers . When the sector real experience slowdown , the profits obtained by Islamic banks can also decrease so that impact on the level return equity (Abedifar et al., 2013)

In a way overall , even though conventional banks Still show superiority in ROE ratio , trend The increase in ROE in Islamic banks indicates the existence of a convergence process performance . If efficiency operational , innovation products , and market penetration continues improved , then Islamic banks have the potential reduce gap level return on capital compared to conventional banks in term long (Rosyadi et al., 2025)

3. Capital Adequacy Ratio (CAR)

Research result show that both Islamic banks and conventional banks own CAR level is above minimum requirements set by the regulator, namely Financial Services Authority . Conditions This reflect that in a way general banking in Indonesia is located in condition healthy and capable capital absorb potential losses incurred from risk operational and risk financing / credit . In a number of period , Islamic banks even shows a relative CAR more tall compared to conventional banks . The high ratio the show that Islamic banks have sufficient capital buffers strong For face uncertainty economy , including pressure consequence slowdown growth economy or financial market turmoil (Fadila et al., 2025)

This matter indicates that Islamic banks tend to more conservative in management risk and maintain capital adequacy . Principle prudential banking in line with with Sharia values encourage management For maintain strong capital structure to maintain stability and sustainability business . The high CAR in Islamic banks also shows room expansion financing that is still open wide , because the bank has capacity addition For distribute financing without violate minimum capital requirements . However Thus , CAR is too high height can also be indicates that the funds are available Not yet fully optimized For activity productive . This means that there is possibility that the bank has not maximize potential leverage for increase profitability . Therefore that , management need balance between capital adequacy and optimization distribution financing so that the structure capital still efficient (Zavira & Tohirin, 2025) .

Temporary that , conventional banks with stable CAR show ability in manage expansion credit in a way measurable . With more experience long in management risk based credit , conventional banks capable guard balance between growth asset productive and capital adequacy . In overall , results CAR analysis shows that both Islamic banks and conventional banks is at in condition healthy capital . However , Islamic banks tend to own level greater capital resilience high , which can become superiority competitive in face risk systemic in the future (Chi, 2022)

4. Non-Performing Financing (NPF) and Non-Performing Loan (NPL)

Financing level non-performing loans (NPF) in Islamic banks are relatively more fluctuating compared to NPL in conventional banks . Fluctuations This No let go from characteristics contract sharia financing , some of which big based sector real and business productive , such as mudharabah and musyarakah , which are greatly influenced by performance business customers . When this happens slowdown economy , risk financing problems in Islamic banks tend to increase Because profit business customers follow decrease .

During the pandemic , there was improvement ratio financing problematic in both type of bank due to pressure significant economic impact . However , conventional banks tend more fast in do restructuring credit Because own mechanism interest rate determination and scheme scheduling repeat more flexible in a way administrative experience long in management credit also allows conventional banks respond risk with more fast and systematic . Meanwhile that , in Islamic banks, the restructuring process financing need adjustment agreement to remain in accordance with sharia principles . This can influence speed handling financing problematic . Although Thus , the approach based partnership in Islamic financing allows existence more communication intensive between the bank and the customer , so solution restructuring can customized with condition real business (Elnahass et al., 2021)

In period post-pandemic , NPF of Islamic banks shows trend a significant decline , indicating repair management risk financing . Decrease This is also supported by stimulus and relaxation policies . from regulators, including Financial Services Authority , which provides room for banking For do restructuring financing without direct classify it as financing problematic . In addition , the increase quality analysis financing , strengthening system internal supervision , as well as utilization digital technology in portfolio monitoring financing participate contribute to decline NPF ratio . This is show that Islamic banks are increasingly adaptive in face risk financing and capable repair quality his assets in a way gradually (Yin et al., 2022)

In a way overall , even though the NPF of Islamic banks had show level more fluctuations tall compared to conventional bank NPL , the trend improvements that occurred post-pandemic show improvement quality management risks in Islamic banking . With strengthening governance and selectivity in distribution financing , stability quality Islamic bank assets are projected will the more getting better in term long .

5. Financing to Deposit Ratio (FDR) and Loan to Deposit Ratio (LDR)

Islamic banks show relative FDR rate more tall compared to conventional bank LDR . This is show that Islamic banks are more aggressive in distribute collected funds to society . In one side , thing This reflect optimization function intermediation . But on the other hand , FDR is too tall can increase risk liquidity if No balanced with good cash management .

In addition , the high FDR in Islamic Banks can also cause existence limitations instrument liquidity term short available If compared to with Conventional Banks , so that room flexibility in management liquidity become more limited . Therefore Therefore , a management strategy is needed more assets and liabilities (Asset-Liability Management) wise as well as strengthening reserves liquidity For guard stability operational . On the other hand , the comparison between FDR and LDR is also *urgent* to analyzed in context efficiency distribution funds and power stand banking in face pressure economy , so that No limited to expansion - oriented financing , but also on sustainability performance finance in a way term long (Winarno et al., 2025)

In addition , the difference characteristics between the Financing to Deposit Ratio (FDR) in Islamic banks and the Loan to Deposit Ratio (LDR) in conventional banks No only show level aggressiveness distribution of funds, but also describes difference fundamentally in the business model , the principle operational , as well as framework management risks used by both type institution finance the principle Sharia Bank operations are operating based on principle for results (*profit and loss sharing*), so distribution of funds in form financing tend more tied to activities sector real . This is causes FDR in Islamic banks to often is at a higher level tall because of the funds collected must quick distributed so that it does not buried and lost potential mark the economy . Conditions This different with conventional banks that have flexibility more big in manage liquidity through instrument interest-based and money market (Zaber et al., 2025)

More Furthermore , the high FDR in Islamic banks can also shown as form efficiency in operate function intermediation , namely bank's ability to channeling funds from the surplus party the party in need . In context In this , Islamic banks play a role active in push growth economy , especially in the sector business micro , small and medium enterprises (MSMEs) which are one of the focus main financing . However Thus , the FDR level is too high tall can become signal existence pressure liquidity , especially if there is a mismatch between term time fundraising with distribution financing . Imbalance This potential cause existence risk liquidity if customers in a way simultaneously interesting the funds in amount big . (Tika & Hari Karyadi, 2025)

On the other hand , LDR in conventional banks generally is at in wider range stable Because existence support more money market instruments various , such as interbank call money, letters valuable , and facilities loan from the central bank . This is allows conventional banks For more flexible in guard balance between distribution credit and availability of liquid funds . With However , although a high LDR can also result in improvement risk liquidity , conventional banks own more Lots option For manage risk the compared to with Islamic banks. (Angelina Rolas Olivia Naibaho et al., 2024)

Apart from internal factors , the dynamics of FDR and LDR are also influenced by conditions. macroeconomics , such as level inflation , interest rates , growth economy , as well as stability system finance in a way overall . In condition expansionary economy , demand financing and credit tend increased , so that push increase in FDR and LDR. On the contrary , deep condition slowing economy or crisis , banks tend to more be careful in distribute funds, so that ratio the can decreased . Therefore that , analysis against FDR and LDR not can done in a way partial , but rather must consider context better economy wide . (Ash- Shiddiqy , 2023)

Next , it is important For notice that FDR and LDR are not only functioning as indicator liquidity , but also as tool evaluation performance bank management in manage third party funds third . The ratio is too high low show that the bank is less than optimal in distribute funds, so that potential reduce income . On the other hand , a ratio that is too high tall show that the bank may take greater risk big in effort increase profitability . Therefore that , is necessary optimal balance so that the bank can reach objective profitability without sacrifice stability finance . (Tika & Hari Karyadi, 2025)

In in practice , authority supervisor like The Financial Services Authority (OJK) and Bank Indonesia have set limitation or ideal range for LDR and FDR to maintain stability system banking . Policy This aim For ensure that the bank does not too aggressive in distribute funds so that ignore aspect prudential banking . In addition , banks are also required to For apply management comprehensive risk , including management liquidity , risk credit and risk operational . (Sa'adah et al., 2024)

More Far again , in context Islamic banking , limitations instrument sharia liquidity is one of the challenge main in managing FDR. Different with conventional banks that can with easy accessing interest- based money markets , Islamic banks must use appropriate instruments with sharia principles , such as sukuk or certificate Sharia investment . Limitations This causing Islamic banks to have to more be careful in determine distribution strategy financing to remain can fulfil need liquidity term short . (Sa'adah et al., 2024)

In addition , the development technology finance (fintech) also participates influence FDR and LDR dynamics . The presence of fintech can increase access public to service finance , so that push improvement fundraising and distribution financing . However , on the other hand , fintech can also become competitors for banks in attract public funds , so influence stability of party funds third . Therefore that , the bank needs adopt innovation technology For increase Power competitiveness and efficiency operational . (Abedifar et al., 2013)

Not losing important factor behavior customers also have role significant in determine FDR and LDR levels . Trust public to system banking , preferences to product finance , as well as level literacy finance can influence decision customers in keep or withdraw funds. In matter This , Islamic banks have superiority alone in interesting customers who have preference to sharia principles , so that can increase stability of party funds third . (Winarno et al., 2025)

In term long , sustainable performance banking , both sharia and conventional , highly dependent on capabilities in guard balance between liquidity and profitability . FDR and LDR are indicator important things that can used For monitor balance However , a comprehensive analysis must covers various aspect others , such as quality assets , level risk credit , efficiency operational , as well as condition economy in a way as a whole . (Nurdiansyah , 2025)

With thus , it can concluded that FDR and LDR are not only just ratio finance , but also reflects business strategy , level of risk , and capability bank adaptation to change environment economy . Therefore that , management ratio This must done in a way careful and integrated with policy management comprehensive risk , so that banks can still stable , efficient and sustainable in operate its function as institution intermediation finance .

DISCUSSION

1. **Comparison Efficiency and Profitability**

In a way general , results study show that conventional banks Still superior in aspect profitability (ROA and ROE). This reasonable considering conventional banks own experience more operational long , more network wide , and dominant market share.

However , Islamic banks show consistent growth and trends repair positive performance . Consolidation industry and improvement literacy Islamic finance also push improvement efficiency and power competitive .

2. Capital Stability and Resilience

From the side capital , Islamic banks show level high level of caution with a relatively high CAR strong . This is reflect Sharia principles that emphasize balance

, prudence , and justice in transaction financial findings This show that in a way structure risk , Islamic banks have sufficient foundation strong For face pressure economy .

3. Risk and Quality Management Financing

Difference system operational between Islamic banks and conventional banks influence pattern risks faced . System for results in Islamic banks cause risk financing more distributed , but also requires more supervision intensive to performance business customers . Meanwhile that is , the interest system in conventional banks give certainty income , but potential increase burden customers moment condition economy worsening .

Theoretical and Practical Implications

In a way theoretical , research This strengthen draft that difference principle operational influence structure performance bank finance . The dual banking system in Indonesia provides room healthy competition at a time alternative choice for public .

In a way practical , results study This give implications that :

a. Islamic banks need Keep going increase efficiency operational .
b. Conventional banks need notice aspect stability and management risk term long .
c. Regulators need to guard balance regulations so that both system can develop in a way sustainable .

Conclusion

Based on results analysis , performance Islamic banking and conventional banking finances in Indonesia show quite a difference significant in some indicator main conventional bank generally own level greater profitability high , visible from higher Return on Assets (ROA) and Return on Equity (ROE) big compared to Islamic banks. This is influenced by a flexible interest system and structure more business established , so that capable produce profit more fast . On the other hand , Islamic banks show more stability good in aspects capital and risk , such as the Capital Adequacy Ratio (CAR) and Non-Performing Financing (NPF) which are higher controlled , reflecting principle caution and management sharia - based risks.

In terms of efficiency operational , conventional banks tend more superior Because scale more effort big and experienced more managerial mature . However , Islamic banks have potential promising growth , esp in segment financing consumers and Micro, Small, and Medium Enterprises (MSMEs). This trend show that although profitability of Islamic banks is still is under conventional banks , stability risks and opportunities expansion become superiority competitive that can utilized For strengthen position in the banking market national .

Suggestion

Based on conclusion mentioned , there are some suggestions that can given . First , Islamic banks are necessary increase literacy and education Islamic finance to society so that understanding about products and benefits sharia system improves , so market share can expanded and trust customers the more strong . Second , conventional banks can review back management strategy risk they with Study from approach conservative approach applied by Islamic banks to pressing level credit jammed and strengthened stability operational .

In addition , the development technology and digitalization become an important strategy for second types of banks for increase efficiency , expanding range services , and fulfill need modern customers . Finally , collaboration and synergy between Islamic and conventional banks can driven by the government and authorities finance through various programs, such as integration digital services or financing together , so that sector banking national can more stable and competitive in the midst dynamics economy .

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